

EXHIBIT 2

Application Notice

- You must complete Parts A and B, and Part C if applicable
- Send any relevant fee and the completed application notice to the court with any draft order, witness statement or other evidence
- It is for you (and not the court) to serve this application notice

You should provide this information for listing the application		
Time	10 (hours)	0 mins
Is this agreed by all parties?	No	
Please always refer to the Commercial Court Guide for details of how applications should be prepared and will be heard, or in a small number of exceptional cases can be dealt with on paper.		

In the	High Court of Justice Queen's Bench Division Commercial Court Royal Courts of Justice
Claim No.	CL-2019-000723
Warrant no. (if applicable)	
Claimant(s) (including ref.)	(1) Vale S.A. (2) Vale Holdings B.V. (3) Vale International S.A.
Defendant(s) (including ref.)	(1) Benjamin Steinmetz (2) Dag Lars Cramer (3) Marcus Struik (4) Asher Avidan (5) Joseph Tchelet (6) David Clark (7) Balda Foundation (8) Nysco Management Corporation
Date	18 May 2020

Part A

1. Where there is more than one claimant or defendant, specify which claimant or defendant

The 7th and 8th Defendants ("these Defendants")⁽¹⁾

2. State clearly what order you are seeking (if there is room) or otherwise refer to a draft order (which must be attached)

intend to apply for an order that there be summary judgment for these Defendants pursuant to CPR 24.2 on the Claimants' proprietary claims, and that such claims be dismissed, so far as they concern these Defendants, namely:

- i) the claims set out in paragraphs 118–120 of the Particulars of Claim;
- ii) their claims for declaratory relief in respect of the proceeds of the US\$500 million paid by the Third Claimant to BSGR on 30 April 2010;
- iii) their claim that to the extent these Defendants received part of the proceeds of the US\$500 million paid by the Third Claimant to BSGR on 30 April 2010 ("the Initial Payment") that Defendant holds those funds (or the traceable proceeds thereof) on constructive trust for the Third Claimant (alternatively, the First Claimant); and/or

The court office at the Admiralty and Commercial Registry, The Rolls Building, 7 Rolls Building, Fetter Lane, London, EC2A 1NL is open from 10am to 4.30pm Monday to Friday. When corresponding with the court please address forms or letters to the Clerk to the Commercial Court and quote the claim number.

- iv) their claims for any consequent accounts, enquiries and orders for payment against these Defendants in relation to the Initial Payment.

3. Briefly set out why you are seeking the order. Identify any rule or statutory provision


because⁽³⁾ the Claimants have no reasonable prospects of success in relation to the aforesaid claims as a matter of law because on a true construction of a Share Purchase Deed entered into between the First Claimant and BSGR in 2015 they cannot arise and/or because they are precluded as a matter of law by the terms on which an arbitral tribunal, as between the First Claimant and BSGR, determined the First Claimant's claim for rescission and damages, and there is no other compelling reason why those claims should be disposed of at trial.

Part B

*The 7th and 8th Defendants⁽¹⁾ wish to rely on: *tick one*:

the enclosed witness statement of Doron Levy and exhibit [x]

Signed



Applicant's legal representative

Position or office held
(if signing on behalf of firm, company or corporation)

Solicitor

Address to which documents about this claim should be sent (including reference if appropriate)⁽⁴⁾

4. If you are not already a party to the proceedings, you must provide an address for service of documents

Byrne and Partners LLP Ref: A56001/NJB/ 1 Plough Place London		if applicable	
		Tel no.	0207 842 1616
		Fax no.	0207 842 1617
		DX no.	392 Chancery Lane
Postcode	EC4A 1DE	e-mail	projectbalda@byrneandpartners.com

Claim No. CL-2019-000723

Part C

(Note: Part C should only be used where it is convenient to enter here the evidence in support of the application, rather than to use witness statements or affidavits)

*The 7th and 8th Defendants⁽¹⁾ wishes to rely on the following evidence in support of this application:

Witness Statement of Doron Levy

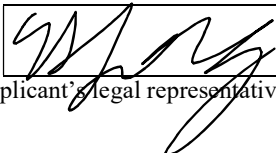
Statement of Truth

The 7th and 8th Defendants believe that the facts stated in this application notice are true. I understand that proceedings for contempt of court may be brought against anyone who makes, or causes to be made, a false statement in a document verified by a statement of truth without an honest belief in its truth.

Full name: Elizabeth Seborg

Name of *Applicant's legal representative: Byrne and Partners LLP

Signed



*Applicant's legal representative

**Position or
office held**

(If signing on
behalf of firm,
company or
corporation)

Solicitor/Partner

**delete as appropriate*

Date

18 May 2020